

Executive Proclamation
State of South Dakota
Office of the Governor

Whereas, Stephen R. Myers was raised in Pierre, South Dakota, and graduated from The University of South Dakota; and,

Whereas, On September 11, 1972, Steve became the first State Investment Officer for the state of South Dakota and was instrumental in establishing the Investment Office and embarking on a career that would change the asset management for the state of South Dakota forever; and,

Whereas, Since the inception of his investment responsibilities, assets under management have grown to \$7.2 billion including the South Dakota Retirement System, Cement Plant Retirement Fund, School & Public Lands Fund, Dakota Cement Trust Fund, Education Enhancement Trust Fund, Health Care Trust Fund and South Dakota Cash Flow Fund; and,

Whereas, Steve's responsibilities also include the South Dakota Higher Education Savings Plan – 529 and the South Dakota Retirement System Supplemental Retirement Plan investment options; and,

Whereas, During Steve's 32-year tenure as State Investment Officer, the South Dakota Retirement System's total fund annualized return of 11.2 per-cent exceeds the 10.5 per-cent return for the Capital Markets Benchmark and places in the top 1 per-cent of public pensions funds in the country; and,

Whereas, Stephen Myers is a Co-Founder and Past President of the South Dakota Investment Society, Co-Founder and long-time Executive Committee Member of the National Association of State Investment Officers, 1998 recipient of The Stoddard Award by the National Association of State Investment Officers for outstanding contribution to the public pensions fund, and 1998 recipient of the USD distinguished alumni award for professional achievement; and,

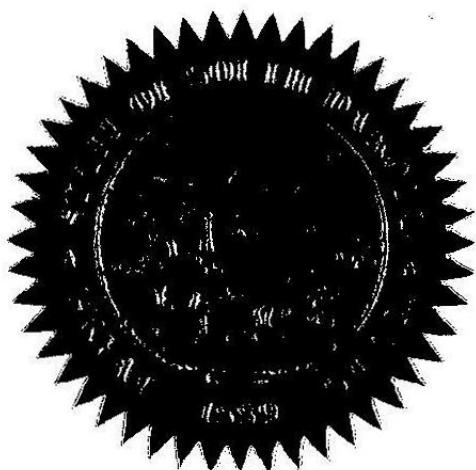
Whereas, Steve's professional guidance of the assets under management has had a positive impact, directly or indirectly, on the lives of every South Dakotan; and,

Whereas, It is fitting and proper that Steve's family, friends, and colleagues have the opportunity to thank him for his service to the South Dakota Investment Council and the state of South Dakota, congratulate him on a stellar career, and wish him good health and happiness in his retirement beginning January 10, 2005, at an event in his honor on September 21, 2004:

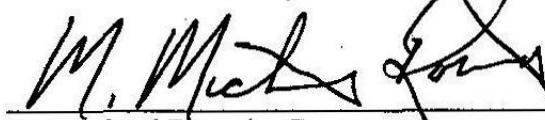
Now, Therefore, I, M. Michael Rounds, Governor of the state of South Dakota, do hereby proclaim September 21, 2004, as

STEPHEN R. MYERS DAY

in South Dakota.



In Witness Whereof, I have hereunto set my hand and caused to be affixed the Great Seal of the state of South Dakota, in Pierre, the Capital City, this Ninth Day of September in the Year of Our Lord, Two Thousand and Four.


M. Michael Rounds, Governor

Attest:


Chris Nelson, Secretary of State
by Deputy